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**Submission on the Hong Kong Biodiversity Strategy and Action Plan 2025 – 2035  
Views from Business Environment Council Limited  
商界環保協會有限公司**

Over the last 32 years, Business Environment Council Limited 商界環保協會有限公司 (“BEC”) has played a leading role in advocating the business case for environmental excellence, given the importance of sustainable development to Hong Kong. Our members are committed to actively engaging with the HKSAR Government (“the Government”) to help develop a supporting policy framework as well as impactful implementation in respect of environmental protection and sustainability.

Views expressed in this submission are those of BEC, in line with BEC’s Mission and Vision as well as policy position on relevant issues, but may not necessarily be the same as the views of each individual member. BEC is an independent charitable membership organisation comprising over 300 member companies from Hong Kong’s major holding companies to small and medium-sized enterprises.

## Background

The Hong Kong SAR Government is currently working to review and update the city-level Biodiversity Strategy and Action Plan (“BSAP”) 2016-2021 with a view to be published in 2025. Alongside the Government’s process, the local conservation community has come together to form the Hong Kong Biodiversity Expert Group (“HKBEG”) consisting of over 130 interested experts and stakeholders from the community. A Steering Committee leads the HKBEG and works to make recommendations for the Government to consider in the upcoming BSAP with the main objective of mainstreaming the BSAP and nature conservation across Hong Kong.

Hong Kong SAR’s BSAP forms part of China’s national plan and should therefore be aligned with the key principles of the national BSAP (“NBSAP”). China released the fourth edition of its national biodiversity policy, known as the Biodiversity Conservation Strategy and Action Plan (2023-2030), in January 2024 to drive the implementation of the post-2020 Global Biodiversity Framework. The plan outlines biodiversity conservation targets for 2030 and 2035. Participation of the private sector is explicitly acknowledged with proposed actions to involve companies and financial institutions to meet targets. This is echoed in the international level Kunming-Montreal Global Biodiversity Framework (“GBF”), which consists of 23 Targets. The targets outlined in Hong Kong’s BSAP should be aligned with both.

Within the HKBEG, BEC leads the Business for Biodiversity Focus Group to provide business-related recommendations for the Government to consider within Hong Kong's next BSAP. The Focus Group has seen participation from 21 organisations representing the business and finance sectors, expert academics and researchers, ecologists and consultants. **Annex 1** shows the full recommendations in a structured table format. **Annex 2** details the list of Business for Biodiversity Focus Group participants.

## Policy Recommendations

### 1. Corporate Assessment and Disclosure on Biodiversity and Nature

- 1.1 Nature is now widely recognised as a strategic risk management issue for business and finance. Globally, in the year since the launch of the TNFD disclosure recommendations at the New York Stock Exchange, over 440 companies from 49 jurisdictions globally have committed to disclosing material nature-related issues – together they represent over \$6 trillion in market capitalisation among publicly-listed companies and over \$16 trillion in AUM among asset owners and managers. With the subsequent launch of the TNFD framework in Hong Kong in April 2024, nine local companies have committed to pilot the framework in their corporate reporting by the financial year 2024 (or earlier) or 2025. To mainstream nature-related corporate disclosure, the Government should drive the uptake of the TNFD framework among the business communities in Hong Kong. As the International Sustainability Standards Board (“ISSB”) embarks on its research project on biodiversity, ecosystems and ecosystem services, building upon the recommendations of the TNFD, in order to develop the global baseline for reporting, the Hong Kong Stock Exchange (“HKEX”) should closely monitor international development, and be prepared to review Appendix C2 of the Listing Rules with considerations to strengthen requirements on nature-related disclosures as part of its ESG Reporting. In the event that ISSB issues nature-related disclosure standards, the establishment of an appropriate localised framework/structure for the swift adoption of the standard in Hong Kong must be supported. Companies should be encouraged to adopt with particular consideration to materiality as such frameworks continue to mature in coming years.
- 1.2 To support nature-related corporate reporting, the Government should strengthen the provision and promotion of existing guidance in the form of practical tools and recommendations to enable business and finance to assess, report and act on their nature-related dependencies, impacts, risks and opportunities.
- 1.3 Non-listed large companies with high nature impacts and dependencies should be encouraged to voluntarily disclose, for instance, through the implementation of a trial TNFD adoption period to pilot and encourage uptake from firms.

## 2. Sector-specific Support

- 2.1 To support businesses at the initial stages of engaging with nature assessment and disclosure, the Government should support the development of sector-specific roadmaps for key sectors including but not exclusive to real estate, banks, chemicals and food & beverage to mainstream corporate biodiversity disclosure, mitigate risks and identify business opportunities. The Government could showcase and publicise model case studies of companies already engaging in biodiversity disclosure, such as those TNFD early adopters, to reflect and strengthen the business case for biodiversity. The Government can also promote existing guidance materials published by credible international institutions, such as the TNFD's Additional Sector Guidance (which covers eight real economy sectors, as well as for financial institutions; with five more sectors to be launched in Q1 2025) and World Business Council for Sustainable Development's ("WBCSD") Roadmaps to Nature Positive.
- 2.2 For companies already engaging in biodiversity conservation efforts, the Government should promote high standards and best practices to encourage the wider adoption of nature-related disclosures. This can be achieved by collaborating with established conservation organisations to develop and implement accreditation programmes for companies.

## 3. Establishing a Multi-stakeholder Biodiversity Task Force

- 3.1 To drive positive and robust business action on biodiversity forward and mainstream biodiversity in decision-making, several objectives need to be addressed including identifying mechanisms and sources of funding for research; data collection and consolidation; capacity building; identifying financing mechanisms for biodiversity and strengthening the business case for biodiversity. The establishment of a multi-stakeholder biodiversity task force could fill an existing gap and drive partnerships between the private sector, cross-Government department collaborations, and involve industry associations, financiers, professional bodies, and others toward protecting biodiversity. If high-level targets are set, the alliance can also offer a way to track and evaluate progress and establish key performance indicators.

## 4. Integrating Biodiversity Considerations into Development

- 4.1 To promote biodiversity conservation, sustainable development and minimise impacts on nature arising from construction and development, the Government should undertake a holistic review of integrating biodiversity into all relevant legislation and ordinances, including but not limited to Environmental Impact Assessments, Hong Kong Planning Standards and Guidelines and Town Planning Ordinance to ensure such frameworks specifically address biodiversity considerations and biodiversity assessment in the next 3-5 years to ensure biodiversity-related impacts are considered during the initial stages of project design and planning for both private and public developments and facilitate better-informed decision-making and mitigation of negative impacts on biodiversity. Data from completed EIA studies and associated mitigation/compensation measures on projects should be made publicly available and easily accessible online. In the event that ecological mitigation and compensation measures become statutory requirements for

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completed EIA studies under the EIAO, the Government should provide clear guidance on data reporting requirements.

- 4.2 Biodiversity assessment criteria may also be integrated into small development projects that do not require EIAs. A biodiversity baseline should also be established on sites pre-development to understand biodiversity value. For large-scale development, incentives should be provided to encourage project proponents to adopt positive measures to improve biodiversity value. For example, the UK Government's 10% Biodiversity Net Gain has been effective from January 2024 to drive net positive impacts to the local environment after development. Relevant guidance under the EIAO should be revisited to reflect additional biodiversity-positive measures.
- 4.3 Habitat and rewilding initiatives as part of development projects should be promoted and incentivised to encourage developers to go beyond mitigation and actively enhance local biodiversity.
- 4.4 The concept of biodiversity should be promoted as a strategic goal in local property asset management. To enable this, the Government should collaborate with relevant associations and ensure biodiversity considerations are integrated into planning and development further.
- 4.5 Businesses should be encouraged to develop comprehensive conservation management plans for their properties or areas of influence, while conservation organisations and experts qualified to produce conservation management plans should be engaged in such processes. To further drive uptake from the building sector, which has particularly high impacts on biodiversity, biodiversity-specific considerations and lexicon, such as biophilic building design and biodiverse landscaping plans should be embedded into existing green building certifications.

## 5. Strengthening the Business Case for Biodiversity

- 5.1 To mainstream the business case for nature, more capacity building and knowledge sharing are required for businesses that have not yet begun including nature in their sustainability considerations to better understand risks and opportunities. The Government can support this by collaborating with the private sector to collate and build resources to promote the business case for biodiversity for the broader business community at the entry stages of engaging with nature assessment and disclosure. Through this, the Government can support businesses to be more forward-looking and mainstream business action on biodiversity.

## 6. Financing Biodiversity and Nature Conservation

- 6.1 In terms of financing biodiversity, some current instruments already acknowledge biodiversity and nature conservation considerations, such as Hong Kong's Green Bond Framework. To drive forward biodiversity investment, clear top-down policy signalling is necessary to reflect the strategic importance of biodiversity to the economy and put in place measures – such as regulatory frameworks, tax breaks and de-risking guarantees – to encourage the private sector to invest.



- 6.2 Nature should be explicitly acknowledged as part of the solution to climate change in the next Climate Action Plan to mainstream nature considerations into Hong Kong's environmental regulatory landscape to recognise the link between climate change and biodiversity.
- 6.3 In terms of funding, aside from public funds, innovative financial instruments should be explored to leverage greater biodiversity investment from the private sector, such as promoting public-private partnerships, blended finance and subsidies to mainstream investment in nature conservation projects. Blue and biodiversity bonds should be considered as well as expanding the use of proceeds in future bond issuances to include nature and biodiversity protection. Existing incentives (subsidies, tax reliefs, etc.) should be reviewed to understand if they may create perverse incentives that undermine biodiversity.

## 7. Valuing Ecosystem Services

- 7.1 To better understand Hong Kong's economic dependencies on its ecosystems, more resources should be allocated to ecosystem service accounting. The Government should adopt a standardised framework to value nature and marine and terrestrial ecosystem services. The UN's System of Environmental-Economic Accounting Ecosystem Accounting ("SEEA EA"), mainland China's "Gross Ecosystem Products" and similar economic modelling can be used as references. This approach could be applied to new planned developments, such as the Northern Metropolis and encourage private sectors, such as property development, to consider ecosystem datasets in new development projects.
- 7.2 To strengthen existing broader studies on Hong Kong's ecosystem services, an in-depth study should be conducted linking ecosystem services with monetary valuation, such as understanding the carbon sequestration rate of vegetation in various habitats to support climate regulation and the subsequent economic value attached to this. Habitat valuation results should be published on a publicly accessible domain and ecological value should be categorised into high, medium and low ratings.

## 8. Funding to Support Research

- 8.1 The Government should prioritise funding to support biodiversity-specific research relevant to Hong Kong, review existing research to identify gaps and promote knowledge sharing of findings. A mechanism should be established to encourage corporate participation throughout the research process.
- 8.2 Existing public funding resources such as the Environment and Conservation Fund, Sustainable Development Fund and other funds should be expanded to facilitate biodiversity-specific research. A new mechanism should be created specifically to drive biodiversity-specific research for Hong Kong. The Government can leverage similar existing private-public fund models such as the Recycling Fund's Enterprise Support Programme, which provides match funding to enterprises implementing recycling initiatives, to support the commercialisation of scalable projects for biodiversity, such as nature-tech or nature-based solutions ("NbS").

- 8.3 Carbon credits should be quantified to better understand the carbon sink potential of different habitats in Hong Kong. This should be done in partnership with HKEX's existing Core Climate platform, considering the voluntary carbon market context in Hong Kong and other regional markets. The feasibility of biodiversity credits should be explored for various ecosystems in Hong Kong, learning from the successes and weaknesses of carbon credit markets.
- 8.4 If a market for such credits can be established, carbon and biodiversity credits can be leveraged to create financial incentives for implementing NbS projects. By valuing NbS's carbon sequestration, climate resilience and biodiversity enhancement potential, Hong Kong can establish mechanisms to reward organisations and individuals for their efforts in implementing and maintaining such solutions.

## 9. Increasing Data Accessibility and Availability

- 9.1 The Biodiversity Geographic Information System ("BGIS") was recently launched by the Agriculture, Fisheries and Conservation Department on the Hong Kong Biodiversity Information Hub ("HKBIH"). The publicly available system includes location-specific data on biodiversity for different regions across the city collated from various sources including Government departments, academic institutions and citizen science platforms. The existing mapping should be enhanced to include data on the status of species (exotic, threatened and protected species); species known to provide ecological benefits such as food and/or habitats; a natural habitat hotspot distribution mapping tool including conservation zones, coastal protection areas and critical habitats; species richness; land use and land use change; and water usage. The BGIS should also include data accessible in formats that are useable for corporates to reference when considering biodiversity data for assessing biodiversity impacts in planning and development. Including data to rank or rate the conservation value of different areas should also be considered.
- 9.2 To enhance biodiversity management and support informed decision-making, we recommend the establishment of a centralised database that consolidates all biodiversity-related data. This database can integrate BGIS, findings from baseline surveys, results from impact evaluations, ongoing monitoring data from Environmental Impact Assessments ("EIAs"), and information from the HKBIH. By centralising these diverse data sources, we can improve data accessibility and facilitate more effective strategies for biodiversity conservation and management.

## 10. Building Resources

- 10.1 To promote improved understandings of biodiversity and nature concepts to the local business community, the Government should collaborate with relevant educational organisational/business network bodies to enable knowledge sharing. Training or workshops should also be organised to disseminate resources to the local business community on biodiversity-related topics and lexicon, such as ecosystem/ecological services, natural capital accounting, biodiversity net gain and nature positive. Sector-specific educational and vocational training should also be provided to industries

including the local horticultural sector to improve understanding of maintenance to enhance biodiversity in landscape management.

- 10.2 To build knowledge on biodiversity and global developments, and to align its efforts with international standards, the Government should strengthen collaboration with international organisations, standards, and goals related to ecosystem restoration and conservation, such as the UN CBD, UNCCC, UN Decade of Ecosystem Restoration, International Union for Conservation of Nature (“IUCN”), Botanic Gardens Conservation International (London), and Business for Nature (“BfN”). The Biophilic Cities Network, which aims to promote the biophilia concept in urban city planning and development, should also be engaged. By actively engaging with these entities, Hong Kong can learn from global best practices, align its efforts with international standards, and contribute to the global movement towards sustainable development through NbS.
- 10.3 To further leverage Hong Kong as a platform to promote and strengthen national, regional and international exchange of expert insights on biodiversity, an annual business-biodiversity forum could be held in collaboration with relevant organisations, such as the IUCN and TNFD.

## 11. Mainstreaming Nature-based Solutions

- 11.1 Protecting biodiversity is critical for the sustainability and resilience of Hong Kong businesses, as they rely on natural ecosystem services, including clean air, water and soil. Nature-based solutions (“NbS”) can enhance biodiversity and climate resilience as a natural protection solution for climate-vulnerable coastal communities and infrastructure. The Government should include NbS in Hong Kong’s climate adaptation strategy and prioritise NbS in city planning, infrastructure and policy frameworks such as the Hong Kong Planning Standards and Guidelines. The Government should consider designating and implementing NbS during the early planning stages of new development areas such as the Northern Metropolis to enhance community resilience.

## 12. Increasing Marine Protected Areas (“MPAs”)

- 12.1 To protect Hong Kong’s unique marine biodiversity, it is crucial for the Government to allocate increased resources for existing MPAs with a particular focus on areas with high marine biodiversity, such as the northeastern waters. Just 5% of Hong Kong’s waters are currently designated as marine protected areas (“MPAs”) and only five out of 31 identified ecological hotspots are protected and actively managed. To remain in line with international developments, at least 30% of Hong Kong’s waters should be established as MPAs or Other Effective Area-Based Conservation Measures (“OECMs”) by 2030, while the proportion of no-take zones within MPAs should be increased to 20% to effectively protect marine biodiversity.

## Conclusion

Through the discussions among the Focus Group, key areas were identified that need to be addressed to enable the mainstreaming of biodiversity in business decision-making. Participants of the Focus Group highlighted, for instance, corporate disclosure on biodiversity as a priority to support the mainstreaming of nature into business decision-making and strategy considerations. Businesses that may be at the initial stages of integrating nature into their business considerations would benefit from capacity building and knowledge dissemination. The Government can play an active role in furthering this by collaborating with the private sector to collate and promote successful business examples to the broader business community.

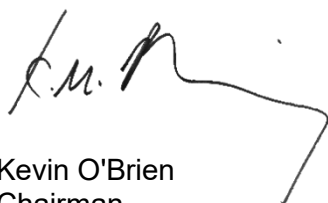
A stronger and clearer policy position from the Government was noted as a requisite to drive greater engagement from the business and finance sector to allocate more resources behind financing biodiversity. Creating a more enabling policy environment for financial institutions and businesses to invest in biodiversity will also contribute to the city's capacity for sustainable finance. This can support the Government's ambition to position Hong Kong as an international finance centre and green finance hub. The complex linkage between climate change and biodiversity loss should also be made clearer in Hong Kong's existing environmental regulatory landscape, as well as the risks posed by inaction to address either.

Additionally, noting the need for a collaborative effort, the establishment of a multi-stakeholder biodiversity alliance or task force could effectively bring together different stakeholders and drive partnerships to address the key areas identified to support and accelerate the mainstreaming of biodiversity into Hong Kong's business landscape and corporate decision-making.

## Enquiries

For queries related to this submission, please contact our Chief Executive Officer, Mr Simon Ng at [simonng@bec.org.hk](mailto:simonng@bec.org.hk).

Yours sincerely,



Kevin O'Brien  
Chairman  
Business Environment Council Limited



**Annex 1: Full Recommendations from Business for Biodiversity Focus Group**

No	Recommendation	Specific action	BSAP strategic direction	Gov. lead(s)	Supporting organisations	Timeline	GBF Target
1	Corporate Assessment and Disclosure on Biodiversity and Nature	1.1 The Government should drive the uptake of the TNFD framework among the business communities in Hong Kong. As the International Sustainability Standards Board (“ISSB”) embarks on its research project on biodiversity, ecosystems and ecosystem services, building upon the recommendations of the TNFD, in order to develop the global baseline for reporting, the Hong Kong Stock Exchange (“HKEX”) should closely monitor international development, and be prepared to review Appendix C2 of the Listing Rules with considerations to strengthen requirements on nature-related disclosures as part of its ESG Reporting. In the event that ISSB issues nature-related disclosure standards, the establishment of an appropriate localised framework/structure for the swift adoption of the standard in Hong Kong must be supported. Companies should be encouraged to adopt with particular consideration to materiality as such frameworks continue to mature in coming years.	Mainstreaming	FSTB, SFC, HKEX	Corporates, international bodies (such as TNFD), academics and universities, environmental consultants	S	15

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No	Recommendation	Specific action	BSAP strategic direction	Gov. lead(s)	Supporting organisations	Timeline	GBF Target
		1.2 Strengthen the provision and promotion of existing guidance in the form of practical tools and recommendations to enable business and finance to assess, report and act on their nature-related dependencies, impacts, risks and opportunities.					
		1.3 Non-listed large companies with high nature impacts and dependencies should be encouraged to voluntarily disclose, for instance through the implementation of a trial TNFD adoption period to pilot uptake.					
2	Sector-specific Support	2.1 Support the development of sector-specific roadmaps for key sectors including (but not exclusive to) real estate, banks, chemicals and food & beverage to mainstream corporate biodiversity disclosure, mitigate risks and identify business opportunities. Showcase and publicise model case study examples of corporates already engaged in biodiversity assessment and disclosure to reflect the business case for nature.	Capacity	EEB, AFCD	Corporates, international bodies (such as TNFD, BfN, WBCSD), academics and universities, environmental consultants, conservation	S	15
		2.2 Collaborate with established conservation organisations to develop and implement accreditation programmes for					

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No	Recommendation	Specific action	BSAP strategic direction	Gov. lead(s)	Supporting organisations	Timeline	GBF Target
		businesses engaged in biodiversity conservation efforts, ensuring high standards and best practices are maintained.			organisations		
3	Establishing a Multi-stakeholder Biodiversity Task Force	3.1 Establish a multi-stakeholder biodiversity task force to address several objectives that require cross-collaboration, including identifying mechanisms and sources of funding for research, data collection and consolidation, capacity building, identifying financing mechanisms for biodiversity and strengthening the business case for investing in biodiversity. By doing so the task force can drive partnerships between the private sector including the business and finance sectors, facilitate cross-Government department collaborations, and involve industry associations, financiers, professional bodies, and others toward protecting biodiversity.	Partnering	EEB, AFCD, FSTB	Corporates, relevant Government departments, NGOs, expert academics and researchers, ecologists, consultants, etc	S/M	14, 15, 19
4	Integrating Biodiversity Considerations into Development	4.1 The Government should undertake a holistic review of integrating biodiversity and nature-based solutions into all relevant legislation and ordinances, including (but not limited to) Environmental Impact Assessments, the Hong Kong Planning Standards and Guidelines and the Town Planning Ordinance	Mainstreaming, Conservation	DEVB and works deps	Project proponents, property developers, environmental	M/L	1, 3, 12

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No	Recommendation	Specific action	BSAP strategic direction	Gov. lead(s)	Supporting organisations	Timeline	GBF Target
		<p>(Cap. 131) in the next 3-5 years to ensure such frameworks specifically address biodiversity considerations and biodiversity assessment during the early stages of project design and planning phase in both private and public developments. This will facilitate better-informed decision-making and mitigation of negative impacts on biodiversity. Make data from existing completed EIA studies and associated mitigation/compensation measures on projects publicly available and easily accessible online in formats that are useable for corporates to reference when conducting biodiversity assessments. Clear guidance is needed on data reporting requirements should ecological mitigation and compensation measures become statutory requirements for completed EIA studies under the EIAO.</p> <p>4.2 Integrate biodiversity assessment criteria in smaller development projects that do not require EIAs and require baseline biodiversity to be established on sites pre-development to understand the biodiversity value of the site. For example, the UK Government has adopted a biodiversity net gain of at least</p>			consultants, conservation organisations		



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No	Recommendation	Specific action	BSAP strategic direction	Gov. lead(s)	Supporting organisations	Timeline	GBF Target
		10% in its statutory framework for planning and development. Promote and incentivise habitat restoration and rewilding initiatives as part of development projects to encourage businesses to go beyond mitigation and actively enhance local biodiversity. Relevant guidance under the EIAO should be revisited to reflect additional biodiversity-positive measures.					
		4.3 Collaborate with relevant associations to encourage the promotion of biodiversity as a strategic goal in local property asset management to integrate biodiversity considerations into planning and development further.					
		4.4 Provide incentives to encourage project proponents to implement measures to improve the biodiversity value in larger-scale development.					
		4.5 Businesses should be encouraged to develop comprehensive conservation management plans for their properties or areas of influence. Conservation organisations and experts qualified to produce conservation management plans should be engaged in creating and implementing such plans.					

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No	Recommendation	Specific action	BSAP strategic direction	Gov. lead(s)	Supporting organisations	Timeline	GBF Target
		Embed biodiversity-specific considerations and lexicon, such as biophilic building design and biodiverse landscaping plans, into existing green building certifications to drive opportunities and uptake in the building sector.					
5	Strengthening the Business Case for Biodiversity	5.1 Work with the private sector to collate and build resources to promote the business case for biodiversity for corporates of all industries to consider biodiversity concerns in their decision-making, business strategy and investments. Work with the private sector to identify and determine appropriate funding mechanisms or models to strengthen the business case to understand key nature dependencies, reduce impacts and implement initiatives including nature-based solutions, suitable for the Hong Kong context.	Capacity	CEDB, TID, FSTB	Corporates	S/M	15
6	Financing Biodiversity and Nature Conservation	6.1 Establish a clear policy position to reflect the strategic importance of biodiversity to the economy and put in place measures – such as regulatory frameworks, tax breaks and de-risking guarantees – in order to encourage the private sector to invest. Doing so will uplift current barriers while strengthening	Mainstreaming	HKMA, FSTB, EEB	Financial stakeholders, banks, investors, corporates	M	8, 14, 19

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		the business and financial case for investing in biodiversity.					
		6.2 Explicitly acknowledge nature as part of the solution to climate change in the next Climate Action Plan to mainstream nature considerations into Hong Kong's existing environmental regulatory landscape to recognise the link between climate change and biodiversity.					
		6.3 Explore innovative financial instruments to incorporate greater biodiversity investment, including promoting blended finance, public-private partnerships, grants and subsidies, and implement strategies to raise new and additional resources to support this. Consider blue/biodiversity bonds as well as the expansion in the use of proceeds in future bond issuances to include nature/biodiversity protection. Review existing incentives (subsidies, tax reliefs etc) to understand if they may create perverse incentives that undermine biodiversity.					
7	Valuating Ecosystem Services	7.1 Adopt a standardised framework to value nature and ecosystem service accounting to quantify Hong Kong's economic dependency on its natural ecosystem services	Mainstreaming, Conservation	AFCD, FSTB	Academics and universities,	M	11, 14, 19

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No	Recommendation	Specific action	BSAP strategic direction	Gov. lead(s)	Supporting organisations	Timeline	GBF Target
		<p>(marine and terrestrial). The UN's System of Environmental-Economic Accounting Ecosystem Accounting ("SEEA EA"), similar economic modelling, and mainland China's "Gross Ecosystem Products" can be used as references. Apply this approach to new planned developments such as the Northern Metropolis and encourage key private sectors, including property development, to consider ecosystem datasets in new development projects.</p> <p>7.2 Building on existing broader studies on Hong Kong's ecosystem services, conduct an updated in-depth study linking ecosystem services with monetary valuation, such as understanding the air quality regulation function of terrestrial ecosystems and the carbon sequestration rate of vegetation in various habitats to support climate regulation; and the economic value attached to these. Publish habitat valuation results on a domain accessible to the public and categorise ecological value into high, medium and low ratings.</p>			environmental consultants, NGOs		
8	Funding to	8.1 Prioritise funding for research on biodiversity specific to	Capacity	EEB,	Academics	M/L	19,



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No	Recommendation	Specific action	BSAP strategic direction	Gov. lead(s)	Supporting organisations	Timeline	GBF Target
	Support Research	<p>the Hong Kong context, review existing research to identify gaps and promote knowledge sharing of findings. Establish a mechanism to encourage corporate participation throughout the research process.</p> <p>8.2 Uplift barriers to funding research by leveraging existing public financial mechanisms, such as the Environment and Conservation Fund; creating a new mechanism specifically to drive biodiversity-specific research for Hong Kong; and leveraging similar existing private-public fund models, such as the Recycling Fund's Enterprise Support Programme, which provides match funding to enterprises implementing recycling initiatives, to support the commercialisation of scalable projects for biodiversity, such as nature-tech or NbS.</p> <p>8.3 Quantify carbon credits to better understand the carbon sink potential of different habitats in Hong Kong. This should be done in partnership with HKEX's existing Core Climate platform, considering the voluntary carbon market context in Hong Kong and other regional markets. Explore the feasibility of biodiversity</p>		AFCD	and universities, HKEX, corporates		20, 21

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No	Recommendation	Specific action	BSAP strategic direction	Gov. lead(s)	Supporting organisations	Timeline	GBF Target
		credits for various ecosystems in Hong Kong, learning from the successes and weaknesses of carbon credit markets.					
		8.4 Leverage carbon and biodiversity credits to create financial incentives for implementing NbS projects. By valuing NbS's carbon sequestration, climate resilience and biodiversity enhancement potential, Hong Kong can establish mechanisms to reward organisations and individuals for their efforts in implementing and maintaining such solutions.					
9	Increasing Data Accessibility and Availability	9.1 The Biodiversity Geographic Information System ("BGIS") was recently launched by the Agriculture, Fisheries and Conservation Department on the Hong Kong Biodiversity Information Hub ("HKBIH"). Existing mapping should be enhanced to include data on the status of species (exotic, threatened and protected species); species known to provide ecological benefits such as food and/or habitats; a natural habitat hotspot distribution mapping tool including conservation zones, coastal protection areas and critical habitats; species richness; land use and land use change; and water usage BGIS	Capacity	AFCD	Academics and universities, environmental consultants, green tech firms	S	20, 21

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No	Recommendation	Specific action	BSAP strategic direction	Gov. lead(s)	Supporting organisations	Timeline	GBF Target
		<p>data should be accessible in usable formats for corporates to reference when considering biodiversity data for assessing biodiversity impacts in planning and development. Including data to rank or rate the conservation value of different areas should also be considered.</p> <p>9.2 Establish a centralised database that consolidates all biodiversity-related data to integrate BGIS, findings from baseline surveys, results from impact evaluations, ongoing monitoring data from Environmental Impact Assessments (“EIAs”), and information from the HKBIH. Centralising diverse data sources can improve data accessibility and facilitate more effective strategies for biodiversity conservation and management.</p>					
10	Building Resources	10.1 Promote improved understanding of biodiversity and nature concepts to the local business community. Collaborate with relevant educational organisational/business network bodies to enable knowledge sharing. Disseminate resources and facilitate increased knowledge levels through training or	Capacity	AFCD, LSCD	Property management, horticultural sector, NGOs in biodiversity	M/L	20, 21

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No	Recommendation	Specific action	BSAP strategic direction	Gov. lead(s)	Supporting organisations	Timeline	GBF Target
		workshops among the local business community on biodiversity-related topics and lexicon, such as ecosystem/ecological services, natural capital accounting, biodiversity net gain and nature positive. Facilitate educational and vocational training to specific sectors such as the local horticultural sector to improve understanding of maintenance to enhance biodiversity in landscape management.			education		
		10.2 Strengthen collaboration with international organisations, standards, and goals related to ecosystem restoration and conservation, such as the UNCBD, UNCCC, UN Decade of Ecosystem Restoration, IUCN, Botanic Gardens Conservation International (London), and Business for Nature. By actively engaging with these entities, Hong Kong can learn from global best practices, align its efforts with international standards, and contribute to the global movement. Engage and maintain active involvement with regional and international biodiversity-focused networks/bodies, such as the Biophilic Cities Network, which aims to promote the biophilia concept in urban city planning and					



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No	Recommendation	Specific action	BSAP strategic direction	Gov. lead(s)	Supporting organisations	Timeline	GBF Target
		development. 10.3 Organise an annual business-biodiversity forum in collaboration with relevant international organisations, such as IUCN and TNFD, to leverage Hong Kong as a platform to promote and strengthen national, regional and international exchange of expert insights on biodiversity.					
11	Mainstreaming Nature-based Solutions	11.1 Protecting biodiversity is critical for the sustainability and resilience of Hong Kong businesses, as they rely on natural ecosystem services, including clean air, water and soil. Nature-based solutions (“NbS”) can enhance biodiversity and climate resilience as a natural protection solution for climate-vulnerable coastal communities and infrastructure. The Government should include NbS in Hong Kong’s climate adaptation strategy and prioritise NbS in city planning, infrastructure and policy frameworks such as the Hong Kong Planning Standards and Guidelines. The Government should consider designating and implementing NbS during early planning stages of new development areas such as the Northern Metropolis to enhance	Mainstreaming, Conservation	DEBV and works deps	Project proponents, property developers, environmental consultants, conservation organisations	M/L	1, 2, 14

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No	Recommendation	Specific action	BSAP strategic direction	Gov. lead(s)	Supporting organisations	Timeline	GBF Target
		community resilience.					
12	Increasing Marine Protected Areas (“MPAs”)	12.1 To protect Hong Kong’s unique marine biodiversity, it is crucial for the Government to allocate increased resources for existing MPAs with a particular focus on areas with high marine biodiversity, such as the northeastern waters. Just 5% of Hong Kong’s waters are currently designated as marine protected areas (“MPAs”) and only five out of 31 identified ecological hotspots are protected and actively managed. To remain in line with international developments, at least 30% of Hong Kong’s waters should be established as MPAs or Other Effective Area-Based Conservation Measures (“OECMs”) by 2030, while the proportion of no-take zones within MPAs should be increased to 20% to effectively protect marine biodiversity.	Conservation	EEB, AFCD	Conservation organisations	M/L	1, 2, 3

#### Key for timeframe indicators

S – short-term, targeted completion within 1-2 years

M – medium-term, 3-5 years

L – long-term, 5-10 years

## **Annex 2: Business for Biodiversity Focus Group Participants**

The Business for Biodiversity Focus Group is jointly led by Merlin Lao and Katie Chan from Business Environment Council. The sessions were conducted by invitation to representatives from the business and finance sector, as well as representation from academia, ecological consultants and non-profit organisations.

The organisations who contributed to the focus group are:

- Airport Authority Hong Kong
- Archireef
- Chinachem Agencies Ltd
- CLP Power Hong Kong Limited
- Gammon Construction Limited
- Green Hospitality
- Henderson Land Development Company Limited
- Hong Kong Green Finance Association
- Kadoorie Farm and Botanic Garden
- Outdoor Wildlife Learning Hong Kong
- Ove Arup & Partners Hong Kong Limited
- Porticus Asia Limited
- PricewaterhouseCoopers Limited (PwC)
- Sino Group
- SNAPP Ocean Data Solutions Limited
- Swire Pacific Limited
- Swire Properties Limited
- The Hong Kong and China Gas Company Limited
- The Hongkong and Shanghai Banking Corporation Limited
- The Nature Conservancy
- URBIS Limited